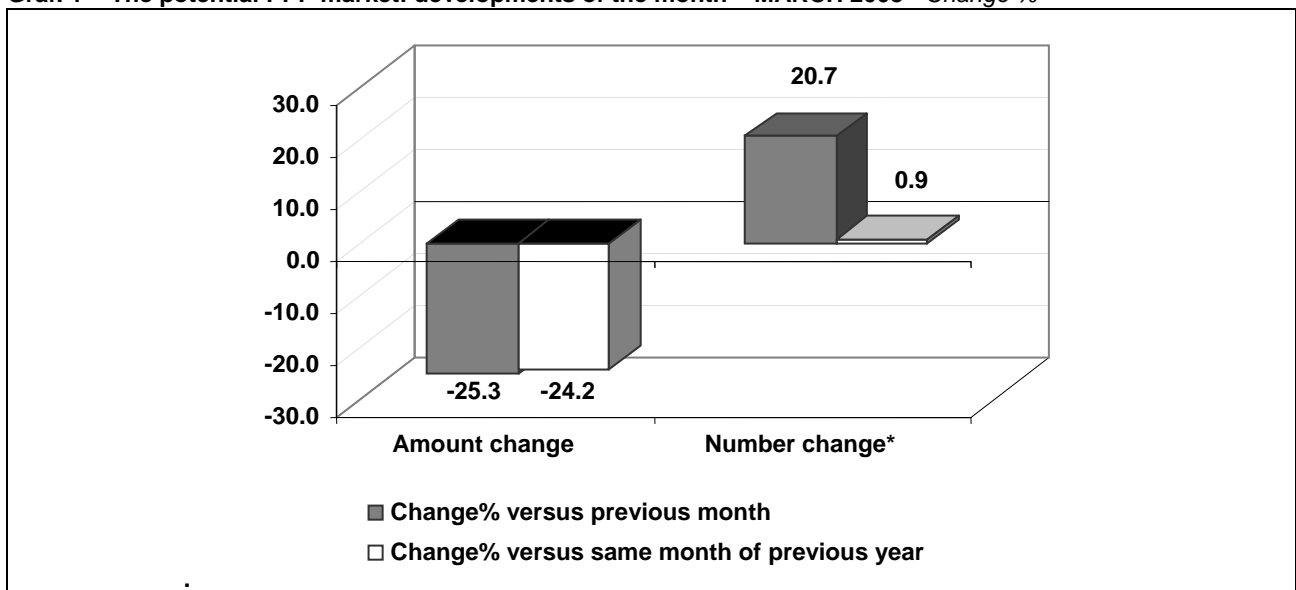


**PRESS RELEASE**  
**Monthly observatory**  
**MARCH 2008**

**Project market shrinking in March**

In the month of March 2008, 111 project initiatives using public-private funds were registered throughout the national territory, for a total sales volume of 467 million euro, that is an increase of one project, but 149 million euro extra in investments compared to the same month of 2007. These are the results according to the National Observatory of the Public Private Partnership, promoted by the CIPE's Unità Tecnica Finanza di Progetto – Presidency of the Council of Ministers, Ministry of Economy and Finance, Unioncamere and Chamber of Commerce of Rome, drawn up and managed by AeT – Environment and Territory, Special Agency of the Chamber of Commerce of Rome, in collaboration with Cresme. The economic slow down was due mainly to a decrease over the month in the number of large-scale public works with a value exceeding 50 million euro (one 150 million-worth contract only, versus 3 projects for a total value of 288 million of a year ago) and, more generally, to a reduced budget of the initiatives, as indicated by the average amount which decreased from 7.8 to 5.6 million. The first quarter of 2008 ended with a 27% increase in the number of contracts and a 10% increase in the value of amounts invested versus the same period of 2007.

**Graf. 1 – The potential PPP market: developments of the month – MARCH 2008 - Change %**



Source: National Observatory of the Public Private Partnership – processed by Cresme for AeT – Environment and Territory, Special Agency of the Chamber of Commerce of Rome ([www.infopieffe.it](http://www.infopieffe.it))  
\* including notices with amount not indicated

With reference to the total sales volume of PPP contracts, that is, net of the notices of calls for proposals, the related weight on the overall public works contract market registered according to the Cresme-Edilbox Observatory equalled 20%, that is, a 6% increase versus the January-March 2007 period (14%).

The month of March 2007 was marked by a 25% increase in the number of publicly financed building and management contracts and an 8% increase in the number of service contracts, as well as a strong recovery in other PPP contracts. Vice versa, the performance of Project Financing initiatives over the last month was negative, which was a determining factor in the investment slump. The month of March registered a 15% drop in the number of building and management contracts as suggested by the promoter and a 60% reduction in the related investment value.

Overall, the market was characterized by a strong demand in small-budget works, with more than 50% of the month's initiatives having a value of less than 1 million euro, which represents a significant increase compared to a year ago (35%). Only one large-scale project was registered in the market this month: the construction under project financing of a new operating wharf, through the building of a sea-wall embankment of the breakwater in the port of Savona worth 150 million euro.

The other local bodies, and not the Municipalities, were the real market protagonists in March, with 25 projects for a global investment of over 275 million euro, that is, a 92% increase in the number of initiatives and a 46% increase in the related value. A strong recovery was also seen in the other national public entities with 7 projects overall versus the 2 initiatives of the same month of 2007. The highest number of projects was recorded in Southern Italy (46), whereas the highest concentration of investments was in the North, with a total of 254 million euro.

#### P.P.P.: MONTHLY SUMMARY – MARCH 2008

	Calls for proposals		Building and Management (BM) contracts as suggested by the promoter		BM contracts as suggested by contracting station		Service contracts		Other PPP contracts		Total	
	N.*	Amount	N.*	Amount	N.*	Amount	N.*	Amount	N.*	Amount	N.*	Amount
January	45	283.319.091	15	51.776.201	20	211.012.683	43	12.890.909	4	3.000.000	127	561.998.884
February	5	33.943.520	12	91.364.852	22	454.847.291	52	45.283.861	1	-	92	625.439.523
March	21	269.302.217	11	83.775.166	25	41.201.063	41	34.659.391	13	38.302.151	111	467.239.989
Jan-Mar '08	71	586.564.828	38	226.916.219	67	707.061.037	136	92.834.160	18	41.302.151	330	1.654.678.395
<b>1<sup>st</sup> quarter. 2008</b>	<b>71</b>	<b>586.564.828</b>	<b>38</b>	<b>226.916.219</b>	<b>67</b>	<b>707.061.037</b>	<b>136</b>	<b>92.834.160</b>	<b>18</b>	<b>41.302.151</b>	<b>330</b>	<b>1.654.678.395</b>

Source: National Observatory of the Public Private Partnership – processed by Cresme for AeT – Environment and Territory, Special Agency of the Chamber of Commerce of Rome ([www.infopieffe.it](http://www.infopieffe.it))

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